While individual wages for the 550 jobs will vary by job function, the overall average for the new jobs will be \$62,396 a year, not including benefits. The Mecklenburg County average annual wage is \$48,776.

"Cappemini continues to focus on expanding our presence in the U.S., and the opening of this delivery center in Charlotte is a major milestone in this ongoing effort," said Roy Stansbury, managing director, Cappemini, Financial Services North America. "Establishing our presence in North Carolina was a clear choice due to the state's strong talent pool, growing recognition as a financial services hub and close proximity to many of our key clients. We look forward to partnering with Gov. Perdue and the state municipalities to make a real impact on the local economy for the long-term and fuel our clients' ongoing success."

To help facilitate this expansion, the state Economic Investment Committee today voted to award a Job Development Investment Grant to Cappenini. JDIGs are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant.

Under the terms of the JDIG, the company is eligible to receive a grant equal to 65 percent of the state personal income withholding taxes derived from the creation of new jobs for each of the five years in which the company meets annual performance targets. If Cappenini meets the targets called for under the agreement, the JDIG could yield \$3.93 million in maximum benefits for the company.

In addition, up to \$1.3 million could be added to the state's Industrial Development Fund for infrastructure improvements in economically distressed counties. When a JDIG is awarded in the state's more economically prosperous counties such as Mecklenburg, 25 percent of the grant award is allocated to the Industrial Development Fund to encourage economic development in less prosperous counties.

Other partners that assisted with this project include: the N.C. Department of Commerce, N.C. Community Colleges, Charlotte Chamber, Charlotte Center City Partners, Mecklenburg County and the City of Charlotte.

Through Gov. Perdue's <u>JobsNOW initiative</u>, the state continues to work aggressively to create well-paying jobs, train and retrain its workforce, and lay the foundation for a strong and sustainable economic future.

For more information about Capgemini, including job opportunities, visit www.us.capgemini.com/NCcareers

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